



SIAM FOOD PRODUCTS PUBLIC CO., LTD.

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Ref. SFP 058 / 2021

13 May, 2021

To : President of The Stock Exchange of Thailand

Subject : Management Discussion and Analysis for the 2nd quarter ending 31 March, 2021

Attachment : Reviewed Financial Statement for the 2nd quarter ending 31 March, 2021

Business Overview

The operation for the 2nd quarter ending 31 March 2021 of the consolidated financial statements, the company has a net gain of Baht 58.10 million, net gain increased by Baht 173.72 million or 150.25% from the same period of the previous year which has the net loss of Baht 115.62 million.

Consolidated Operating Results of Q2/2021 (Reviewed Consolidated Financial Statements) The points of interest are as follows:

- 1) Sales in the Q 2/2021 amount of Baht 691.88 million, an increased by Baht 201.67 million or 41.14% from the same period of the previous year. Because the sales volume and the average selling price increased from the same period of the previous year.
- 2) The ratio of cost of goods sold to sales in the Q 2/2021 equal to 89.46% while the same period of the previous year equal to 114.63% decreased 25.17%, due to a result of cost control in production while the price of fruit had decreased from the same period last year.
- 3) The company have no an idle capacity cost in the Q 2/2021, while the same period of the previous year had idle capacity cost Baht 25.74 million. Because in the Q 2/2020 production was lower normal capacity.
- 4) The company had a profit on the exchange rate of Baht 1.78 million in the Q 2/2021 a decreased by Baht 5.47 million from the same period of the previous year.
- 5) Share of profit from the associated company in the Q 2/2021 was Baht 9.66 million, an increased by Baht 3.69 million from the same period of the previous year.

6) As of March 31, 2021, the consolidated statement of financial position had a Debt to Equity Ratio at 0.43, an increased from 0.22 at the ended September 30, 2020, the main point was short-term loans from financial institutions and accounts payable increasing as seasonal production.

Please be informed accordingly.

Yours Truly,



(Ms. Pornpun Premratanachai)

Company secretary